

RECORDATION NO. 27608-D FILED

SEP 15 '10 -11 50 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

September 15, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Full Service Railcar Lease, dated as of August 30, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Mortgage previously filed with the Board under Recordation Number 27608.

The names and addresses of the parties to the enclosed document are:

Lessor: Babcock & Brown Rail Funding LLC
1 Dag Hammarskjold Plaza
885 Second Avenue, 49th Floor
New York, NY 10017

Lessee: AG Processing, Inc.
12700 West Dodge Road
Omaha, NE 68103-20475

Chief
Section of Administration
September 15, 2010
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A description of the railroad equipment covered by the enclosed document is:

45 covered hopper railcars within the series BNBX 121646 - BNBX 121893 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Full Service Railcar Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

SEP 15 '10 -11 50 AM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE EXTENSION

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE EXTENSION dated as of this 30th day of August, 2010, is made between BABCOCK & BROWN RAIL FUNDING LLC, a Delaware limited liability company ("the Lessor") and AG PROCESSING INC. A COOPERATIVE, an Iowa cooperative corporation (the "Lessee") in connection with, pursuant to and in accordance with the Master Full Service Railcar Lease dated as of October 5, 2009, and any and all other currently effective supplements, letter agreements and amendments (referred to herein collectively, as the "Agreement", the defined terms therein being used herein with their defined meanings unless otherwise defined herein). The Lessor and together with the Lessee are referred to herein as the "Parties".

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor and the Lessee entered into that certain Master Full Service Railcar Lease dated as of October 5, 2009 and Schedule No 01 thereto dated as of the same date;

WHEREAS, Lessor and the Lessee have entered into a Lease Extension Agreement No 01 to Schedule No. 01 dated as of August 30, 2010 covering the equipment listed on Exhibit A hereto (the "Cars") and wish to show for the public record the existence of Lease Extension Agreement No 01 to Schedule No. 01, and the respective interests therein of the Parties;

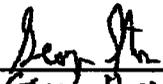
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Full Service Railcar Lease Extension may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument

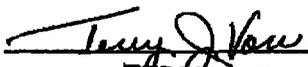
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease Extension to be executed by a duly authorized officer or other representative as of the date set forth below.

BABCOCK & BROWN RAIL FUNDING LLC, as Lessor

By. 
Name. Greg Brown
Title: Vice President
Date: 8/30/10

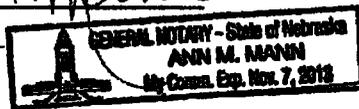
AG PROCESSING INC A COOPERATIVE, as Lessee

By. 
Name: TERRY J. VOSS
Title: SENIOR VICE PRESIDENT
Date: RAIL TRANSPORTATION
8-18-2010

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS:

On August 18, 2010, before me, ANN M MANN, Notary Public, personally appeared TERRY J. VOSS personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



STATE OF New York)

COUNTY OF New York)

SS:

On 8/30, 2010, before me, Indra Bedasie, Notary Public, personally appeared Henry Stue, personally known to me to be the person ~~(s)~~ whose name ~~(s)~~ is ~~is/are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate Filed in New York County
Commission Expires October 19, 2011

**EXHIBIT A
TO MEMORANDUM OF RAILCAR FULL SERVICE AGREEMENT**

Quantity of Cars/Car Description

Forty-five (45) 5161 CF capacity covered hopper railcars with trough hatches, vibrator brackets, AAR Car Type Code C114, built by Trinity North American Freight Car, Inc. in 2008

Reporting Mark and Numbers

BNBX	121646	BNBX	121774
BNBX	121649	BNBX	121783
BNBX	121653	BNBX	121792
BNBX	121658	BNBX	121806
BNBX	121663	BNBX	121815
BNBX	121665	BNBX	121824
BNBX	121666	BNBX	121828
BNBX	121667	BNBX	121836
BNBX	121675	BNBX	121843
BNBX	121676	BNBX	121850
BNBX	121677	BNBX	121854
BNBX	121680	BNBX	121863
BNBX	121681	BNBX	121864
BNBX	121682	BNBX	121866
BNBX	121696	BNBX	121867
BNBX	121701	BNBX	121871
BNBX	121702	BNBX	121872
BNBX	121704	BNBX	121881
BNBX	121709	BNBX	121882
BNBX	121728	BNBX	121888
BNBX	121747	BNBX	121891
BNBX	121756	BNBX	121893
BNBX	121762		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

9/15/10



Robert W. Alvord